EXHIBIT F

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED: SEPTEMBER 30, 2016

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM _________ TO _________

COMMISSION FILE NUMBER: 001-16109

CORRECTIONS CORPORATION OF AMERICA
(Exact name of registrant as specified in its charter)

MARYLAND **(State or other jurisdiction of incorporation or organization)**	**62-1763875** **(I.R.S. Employer Identification Number)**

10 BURTON HILLS BLVD., NASHVILLE, TENNESSEE 37215
(Address and zip code of principal executive offices)

(615) 263-3000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer", and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each class of Common Stock as of October 27, 2016:

Shares of Common Stock, $0.01 par value per share: 117,552,159 shares outstanding.

CORRECTIONS CORPORATION OF AMERICA

FORM 10-Q

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2016

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PART I – FINANCIAL INFORMATION

ITEM 1. – FINANCIAL STATEMENTS.

CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(UNAUDITED AND AMOUNTS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	September 30, 2016	December 31, 2015
ASSETS		
Cash and cash equivalents	$ 42,731	$ 65,291
Restricted cash	—	877
Accounts receivable, net of allowance of $414 and $459, respectively	222,420	234,456
Prepaid expenses and other current assets	32,742	41,434
Total current assets	297,893	342,058
Property and equipment, net of accumulated depreciation of $1,319,452 and $1,193,723, respectively	2,850,219	2,883,060
Restricted cash	218	131
Investment in direct financing lease	—	684
Goodwill	38,386	35,557
Non-current deferred tax assets	11,973	9,824
Other assets	86,823	84,704
Total assets	$ 3,285,512	$ 3,356,018
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable and accrued expenses	$ 329,446	$ 317,675
Income taxes payable	1,627	1,920
Current portion of long-term debt	8,750	5,000
Total current liabilities	339,823	324,595
Long-term debt, net	1,420,155	1,447,077
Deferred revenue	36,257	63,289
Other liabilities	45,084	58,309
Total liabilities	1,841,319	1,893,270
Commitments and contingencies		
Preferred stock – $0.01 par value; 50,000 shares authorized; none issued and outstanding at September 30, 2016 and December 31, 2015, respectively	—	—
Common stock – $0.01 par value; 300,000 shares authorized; 117,551 and 117,232 shares issued and outstanding at September 30, 2016 and December 31, 2015, respectively	1,176	1,172
Additional paid-in capital	1,776,504	1,762,394
Accumulated deficit	(333,487)	(300,818)
Total stockholders' equity	1,444,193	1,462,748
Total liabilities and stockholders' equity	$ 3,285,512	$ 3,356,018

The accompanying notes are an integral part of these consolidated financial statements.

CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED AND AMOUNTS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2016	2015	**2016**	2015
REVENUES	**$ 474,935**	$ 459,957	**$ 1,385,651**	$ 1,345,252
EXPENSES:				
Operating	**326,349**	326,500	**956,713**	945,197
General and administrative	**27,699**	26,791	**81,543**	76,770
Depreciation and amortization	**42,924**	41,230	**127,328**	108,315
Restructuring charges	**4,010**	—	**4,010**	—
Asset impairments	**—**	—	**—**	955
	400,982	394,521	**1,169,594**	1,131,237
OPERATING INCOME	**73,953**	65,436	**216,057**	214,015
OTHER (INCOME) EXPENSE:				
Interest expense, net	**16,937**	11,764	**51,277**	33,715
Expenses associated with debt refinancing transactions	**—**	701	**—**	701
Other (income) expense	**54**	(363)	**103**	(353)
	16,991	12,102	**51,380**	34,063
INCOME BEFORE INCOME TAXES	**56,962**	53,334	**164,677**	179,952
Income tax expense	**(1,622)**	(2,658)	**(5,447)**	(6,696)
NET INCOME	**$ 55,340**	$ 50,676	**$ 159,230**	$ 173,256
BASIC EARNINGS PER SHARE	**$ 0.47**	$ 0.43	**$ 1.36**	$ 1.48
DILUTED EARNINGS PER SHARE	**$ 0.47**	$ 0.43	**$ 1.35**	$ 1.47
DIVIDENDS DECLARED PER SHARE	**$ 0.54**	$ 0.54	**$ 1.62**	$ 1.62

The accompanying notes are an integral part of these consolidated financial statements.

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CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED AND AMOUNTS IN THOUSANDS)

	For the Nine Months Ended September 30, 2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	**$ 159,230**	$ 173,256
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**127,328**	108,315
Asset impairments	**—**	955
Amortization of debt issuance costs and other non-cash interest	**2,362**	2,186
Expenses associated with debt refinancing transactions	**—**	701
Deferred income taxes	**(2,149)**	1,243
Non-cash revenue and other income	**(4,522)**	(2,143)
Income tax benefit of equity compensation	**(1,492)**	(529)
Non-cash equity compensation	**14,029**	11,516
Other expenses and non-cash items	**3,636**	2,372
Changes in assets and liabilities, net:		
Accounts receivable, prepaid expenses and other assets	**20,680**	(9,686)
Accounts payable, accrued expenses and other liabilities	**(19,114)**	16,911
Income taxes payable	**1,199**	644
Net cash provided by operating activities	**301,187**	305,741
CASH FLOWS FROM INVESTING ACTIVITIES:		
Expenditures for facility development and expansions	**(30,885)**	(143,847)
Expenditures for other capital improvements	**(32,774)**	(39,087)
Capitalized lease payments	**—**	(34,470)
Acquisition of businesses, net of cash acquired	**(43,769)**	(13,795)
Decrease in restricted cash	**240**	1,251
Proceeds from sale of assets	**8,192**	501
Decrease in other assets	**1,158**	2,106
Payments received on direct financing lease and notes receivable	**1,875**	1,662
Net cash used in investing activities	**(95,963)**	(225,679)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of debt	**291,250**	522,000
Principal repayments of debt	**(316,000)**	(402,000)
Payment of debt issuance and other refinancing and related costs	**(68)**	(4,575)
Payment of lease obligations	**(10,561)**	(3,156)
Contingent consideration for acquisition of businesses	**(1,073)**	—
Dividends paid	**(192,021)**	(187,451)
Income tax benefit of equity compensation	**1,492**	529
Purchase and retirement of common stock	**(3,991)**	(9,454)
Decrease in restricted cash for dividends	**550**	500
Proceeds from exercise of stock options	**2,638**	7,554
Net cash used in financing activities	**(227,784)**	(76,053)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(22,560)**	4,009
CASH AND CASH EQUIVALENTS, beginning of period	**65,291**	74,393
CASH AND CASH EQUIVALENTS, end of period	**$ 42,731**	$ 78,402
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest (net of amounts capitalized of $378 and $4,546 in 2016 and 2015, respectively)	**$ 38,226**	$ 20,397
Income taxes paid (refunded)	**$ (2,162)**	$ 6,858

The accompanying notes are an integral part of these consolidated financial statements.

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CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016
(UNAUDITED AND AMOUNTS IN THOUSANDS)

	Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Par Value	Capital	Deficit	Equity
Balance as of December 31, 2015	117,232	$ 1,172	$ 1,762,394	$ (300,818)	$ 1,462,748
Net income	—	—	—	159,230	159,230
Retirement of common stock	(135)	(1)	(3,990)	—	(3,991)
Dividends declared on common stock ($1.62 per share)	—	—	—	(191,956)	(191,956)
Restricted stock compensation, net of forfeitures	(1)	—	13,868	57	13,925
Income tax benefit of equity compensation	—	—	1,492	—	1,492
Stock option compensation expense, net of forfeitures	—	—	104	—	104
Restricted stock grants	314	3	—	—	3
Stock options exercised	141	2	2,636	—	2,638
Balance as of September 30, 2016	**117,551**	**$ 1,176**	**$1,776,504**	**$ (333,487)**	**$ 1,444,193**

The accompanying notes are an integral part of these consolidated financial statements.

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CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015
(UNAUDITED AND AMOUNTS IN THOUSANDS)

	Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Par Value	Capital	Deficit	Equity
Balance as of December 31, 2014	116,764	$ 1,168	$1,748,303	$ (267,971)	$ 1,481,500
Net income	—	—	—	173,256	173,256
Retirement of common stock	(237)	(3)	(9,451)	—	(9,454)
Dividends declared on common stock ($1.62 per share)	—	—	—	(191,023)	(191,023)
Restricted stock compensation, net of forfeitures	(9)	—	10,876	61	10,937
Income tax benefit of equity compensation	—	—	529	—	529
Stock option compensation expense, net of forfeitures	—	—	579	—	579
Restricted stock grants	303	3	—	—	3
Stock options exercised	402	4	7,550	—	7,554
Balance as of September 30, 2015	117,223	$ 1,172	$1,758,386	$ (285,677)	$ 1,473,881

The accompanying notes are an integral part of these consolidated financial statements.

CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

SEPTEMBER 30, 2016

1. ORGANIZATION AND OPERATIONS

Corrections Corporation of America (together with its subsidiaries, the "Company" or "CCA") is the nation's largest owner of partnership correctional, detention, and residential reentry facilities and one of the largest prison operators in the United States. As of September 30, 2016, CCA owned or controlled 49 correctional and detention facilities, owned or controlled 25 residential reentry facilities, and managed an additional 11 correctional and detention facilities owned by its government partners, with a total design capacity of approximately 89,300 beds in 20 states and the District of Columbia.

CCA is a Real Estate Investment Trust ("REIT") specializing in owning, operating and managing prisons and other correctional facilities and providing residential, community reentry, and prisoner transportation services for governmental agencies. In addition to providing fundamental residential services, CCA's facilities offer a variety of rehabilitation and educational programs, including basic education, faith-based services, life skills and employment training, and substance abuse treatment. These services are intended to help reduce recidivism and to prepare offenders for their successful reentry into society upon their release. CCA also provides or makes available to offenders certain health care (including medical, dental and mental health services), food services, and work and recreational programs.

CCA began operating as a REIT for federal income tax purposes effective January 1, 2013. The Company provides correctional services and conducts other business activities through taxable REIT subsidiaries ("TRSs"). A TRS is a subsidiary of a REIT that is subject to applicable corporate income tax and certain qualification requirements. The Company's use of TRSs enables CCA to comply with REIT qualification requirements while providing correctional services at facilities it owns and at facilities owned by its government partners and to engage in certain other business operations. A TRS is not subject to the distribution requirements applicable to REITs so it may retain income generated by its operations for reinvestment.

Over the past several years, the Company has successfully executed strategies to diversify its business and offer a broader range of solutions to government partners. These solutions serve the public good through high quality corrections and detention management, innovative and cost-saving government real estate solutions, and a growing network of residential reentry centers to help address America's recidivism crisis. To reflect this transformation, management announced its decision to rename and brand the Company, "CoreCivic". Announced at the end of October 2016, management's decision to rename the Company was the result of an intense research, brand strategy, and creative process that began in mid-2015. Legal renaming and related rebranding efforts are ongoing and expected to continue into 2017.

2. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited interim consolidated financial statements have been prepared by the Company and, in the opinion of management, reflect all normal recurring adjustments necessary for a fair presentation of results for the unaudited interim periods presented. Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles have been condensed or omitted. The results of operations for the interim period are not necessarily indicative of the results to be obtained for the full fiscal year. Reference is made to the audited financial statements of CCA included in its Annual Report on Form 10-K as of and for the year ended December 31, 2015 filed with the Securities and Exchange Commission (the "SEC") on February 25, 2016 (the "2015 Form 10-K") with respect to certain significant accounting and financial reporting policies as well as other pertinent information of the Company.

Recent Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update ("ASU") 2014-09, "Revenue from Contracts with Customers," which establishes a single, comprehensive revenue recognition standard for all contracts with customers. For public reporting entities such as CCA, ASU 2014-09 was originally effective for interim and annual periods beginning after December 15, 2016 and early adoption of the ASU was not permitted. In July 2015, the FASB agreed to defer the effective date of the ASU for public reporting entities by one year, or to interim and annual periods beginning after December 15, 2017. Early adoption is now allowed as of the original effective date for public companies. In summary, the core principle of ASU 2014-09 is to recognize revenue when promised goods or services are transferred to customers in an amount that reflects the consideration that is expected to be received for those goods or services. Companies are allowed to select between two transition methods: (1) a full retrospective transition method with the application of the new guidance to each prior reporting period presented, or (2) a modified retrospective transition method that recognizes the cumulative effect on prior periods at the date of adoption together with additional footnote disclosures. CCA is currently planning to adopt the standard when effective in its fiscal year 2018 and expects to utilize the modified retrospective transition method upon adoption of the ASU. CCA is reviewing the ASU to determine the potential impact it might have on the Company's results of operations or financial position and its related financial statement disclosure.

In February 2016, the FASB issued ASU 2016-02, "Leases (Accounting Standards Codification 842)," which requires lessees to put most leases on their balance sheets but recognize expenses on their income statements in a manner similar to current accounting requirements. ASU 2016-02 also eliminates current real estate-specific provisions for all entities. For lessors, the ASU modifies the classification criteria and the accounting for sales-type and direct financing leases. For public reporting entities such as CCA, guidance in ASU 2016-02 is effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years, and early adoption of the ASU is permitted. Entities are required to use a modified retrospective approach for leases that exist or are entered into after the beginning of the earliest comparative

experienced wage pressures in certain markets across the country. We continually monitor compensation levels very closely along with overall economic conditions and will set wage levels necessary to help ensure the long-term success of our business. Salaries and benefits represent the most significant component of our operating expenses, representing approximately 59% of our total operating expenses during 2015 and for the first nine months of 2016.

In May 2016, the U.S. Department of Labor released updated overtime and exemption rules under the Fair Labor Standards Act. Among other provisions, the updated rules increase the minimum salary needed to qualify for the standard white collar employee exemption from $455 to $913 per week, or to $47,476 annually for a full-year worker. The effective date for this provision is December 1, 2016. We expect to incur additional costs in order to comply with the revised rules. However, we anticipate that we will implement strategies to mitigate the impact of this new regulation.

Facility Management Contracts

We typically enter into facility contracts to provide prison bed capacity and management services to governmental entities for terms typically ranging from three to five years, with additional renewal periods at the option of the contracting governmental agency. Accordingly, a substantial portion of our facility contracts are scheduled to expire each year, notwithstanding contractual renewal options that a government agency may exercise. Although we generally expect these customers to exercise renewal options or negotiate new contracts with us, one or more of these contracts may not be renewed by the corresponding governmental agency.

Our contract with the District of Columbia, or District, at the D.C. Correctional Treatment Facility is scheduled to expire in the first quarter of 2017. We have been provided notice that the District does not plan to renew the contract. We recognized facility net operating income at the D.C. Correctional Treatment Facility of $0.1 million and incurred a facility net operating loss of $0.3 million for the three months ended September 30, 2016 and 2015, respectively. We incurred facility net operating losses at the facility of $0.4 million and $0.3 million for the nine months ended September 30, 2016 and 2015, respectively. Our investment in the direct financing lease with the District also expires in the first quarter of 2017. Upon expiration of the lease in 2017, ownership of the facility automatically reverts to the District.

During 2015, ICE solicited proposals for the rebid of our 1,000-bed Houston Processing Center. The contract is currently scheduled to expire in April 2017. We have submitted our response to ICE, but can provide no assurance that we will be awarded a new contract for this facility.

As previously discussed herein, on August 18, 2016, the DOJ directed that, as each contract with privately operated prisons reaches the end of its term, the BOP should either decline to renew that contract or substantially reduce its scope in a manner consistent with law and the overall decline of the BOP's inmate population. Currently, we have three owned and managed facilities that house BOP inmates with contracts that expire in the next twelve months. We can provide no assurance that we will be awarded new contracts for these three facilities or that the contracts will not be substantially reduced in scope. These three facilities have a total capacity of 5,632 beds and contributed $98.6 million in revenue during the nine months ended September 30, 2016. The total net carrying value of the three facilities was $205.3 million as of September 30, 2016.

During the third quarter of 2016, the Texas Department of Criminal Justice, or TDCJ, solicited proposals for the rebid of four facilities we currently manage for the state of Texas. The current managed-only contracts for these four facilities are scheduled to expire in August 2017. The four facilities have a total capacity of 5,129 beds and generated $2.1 million in facility net operating income during the nine months ended September 30, 2016. We expect to submit our response to the solicitation, but can provide no assurance that we will be awarded new managed-only contracts for these four facilities.

Based on information available at this filing, notwithstanding the contracts at facilities described above, we believe we will renew all other material contracts that have expired or are scheduled to expire within the next twelve months. We believe our renewal rate on existing contracts remains high as a result of a variety of reasons including, but not limited to, the constrained supply of available beds within the U.S. correctional system, our ownership of the majority of the beds we operate, and the quality of our operations.

The operation of the facilities we own carries a higher degree of risk associated with a facility contract than the operation of the facilities we manage but do not own because we incur significant capital expenditures to construct or acquire facilities we own. Additionally, correctional and detention facilities have limited or no alternative use. Therefore, if a contract is terminated on a facility we own, we continue to incur certain operating expenses, such as real estate taxes, utilities, and insurance, which we would not incur if a management contract were terminated for a managed-only facility. As a result, revenue per compensated man-day is typically higher for facilities we own and manage than for managed-only facilities. Because we incur higher expenses, such as repairs and maintenance, real estate taxes, and insurance, on the facilities we own and manage, our cost structure for facilities we own and manage is also higher than the cost structure for the managed-only facilities. Accordingly, the following tables display the revenue and expenses per compensated man-day for the facilities placed into service that we own and manage and for the facilities we manage but do not own, which we believe is useful to our financial statement users:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2016	2015	**2016**	2015
Owned and Managed Facilities:				
Revenue per compensated man-day	**$ 83.57**	$ 82.75	**$ 83.58**	$ 80.86
Operating expenses per compensated man-day:				
Fixed expense	**41.79**	42.15	**42.14**	40.09
Variable expense	**16.31**	17.29	**16.44**	16.07
Total	**58.10**	59.44	**58.58**	56.16
Operating income per compensated man-day	**$ 25.47**	$ 23.31	**$ 25.00**	$ 24.70
Operating margin	**30.5%**	28.2%	**29.9%**	30.5%
Average compensated occupancy	**77.0%**	79.9%	**74.9%**	81.5%
Average available beds	**69,501**	65,019	**70,098**	64,228
Average compensated population	**53,534**	51,962	**52,496**	52,351

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2016	2015	**2016**	2015
Managed Only Facilities:				
Revenue per compensated man-day	**$ 42.71**	$ 41.03	**$ 42.52**	$ 40.92
Operating expenses per compensated man-day:				
Fixed expense	**26.87**	26.82	**26.57**	26.57
Variable expense	**11.60**	10.93	**11.22**	10.71
Total	**38.47**	37.75	**37.79**	37.28
Operating income per compensated man-day	**$ 4.24**	$ 3.28	**$ 4.73**	$ 3.64
Operating margin	**9.9%**	8.0%	**11.1%**	8.9%
Average compensated occupancy	**96.0%**	94.0%	**94.9%**	93.6%
Average available beds	**13,898**	15,436	**13,898**	15,436
Average compensated population	**13,347**	14,503	**13,186**	14,450

Owned and Managed Facilities

Facility net operating income, or the operating income or loss from operations before interest, taxes, asset impairments, depreciation and amortization, at our owned and managed facilities increased by $13.2 million, from $125.4 million during the third quarter of 2015 to $138.6 million during the third quarter of 2016, an increase of 10.5%. Facility net operating income at our owned and managed facilities increased by $21.8 million, from $377.7 million during the nine months ended September 30, 2015 to $399.5 million during the nine months ended September 30, 2016, an increase of 5.8%. Facility net operating income at our owned and managed facilities in the first nine months of 2016 was favorably impacted by the full activation of the South Texas Family Residential Center. The aforementioned $13.2 million